IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO.3591 OF 2005
IN
FIRST APPEAL NO.1142 OF 2002

Virendra Engineering Co. & Ors. ...Applicants
Vs.
State of Maharashtra & Ors. ...Respondents

Mr.Y.C.Dhebar i/b. M/s. Dhebar & Shah for Applicants
Mr.K.K.Tated for Respondents

CORAM: H.L.GOKHALE &
SMT.R.S.DALVI,JJ.
DATED: 22ND AUGUST, 2005

P.C.

1. Heard Mr. Dhebar in support of this Application. Mr. Tated appears for Respondents.

2. The Application prays that the amount which is to be withdrawn on giving a Bank guarantee should be allowed to be withdrawn by giving a solvency certificate. The matter had been heard by the Division Bench earlier which passed the order on 12th October, 2004 allowing the Applicant to withdraw Rs.21,87,200.60 without security. He had to give security for the remaining amount. Mr. Dhebar says that it is not possible for the Applicant to obtain the Bank guarantee which was directed by way of security. The amount is deposited and is lying in the trial Court.

3. In the above circumstances we direct the trial Court to invest the remaining amount in a Nationalised Bank for a period of 37 months and to continue to renew the same by 13 months at a time until further orders are received.

. The Civil Application is disposed off.

(H.L.GOKHALE,J.)

(SMT.R.S.DALVI,J.)